

Some Considerations upon the late ACT of
the Parliament of SCOTLAND, for Constitu-
ting an INDIAN COMPANY.

In a LETTER to a Friend.

S I R,

YOUR last to me brought a Printed Act of the Parliament of *Scotland*, for Constituting an *Indian* Company in or for that Kingdom, together with your own Thoughts, and those of some others upon it. In the first place, you say, That this Act consists of such Extravagant and unusual Privileges, as was never granted by any other Prince or State, and which are not only without a Precedent, but may hardly be imitated by any other Nation. And in the second place, That this Act will in a particular manner be prejudicial to the Trade of *England*, since these vast Privileges will enable the *Scots* to under-sell the *English*, and consequently draw the Foreign Trade from hence.

For Remedy of which, you hope and wish that the ensuing Parliament may grant such Privileges, and Exemptions to our Companies of Trade in particular, and to the *English* Nation in general, as may be suitable and sufficiently equivalent to those granted in *Scotland*: And that you doubt not but they will likewise prohibit any of the Subjects of the Crown of *England* from being concerned, and use all other means to render this new Company ineffectual.

Though I have hitherto been, and am as far as others from wishing or seeking the Prosperity of any Country that may in the least interfere with that of my own, yet cannot I forbear being of Opinion, that if the Government and People of *Scotland*, or any other Nation in their condition, will in good Earnest Encourage Foreign Trade, they ought to grant such Privileges as are contained in this Act, with some other very material Additions, which I find there omitted; however in the main the *Scots* are in the right, if by granting a few Privileges, which cost them nothing, they can introduce a brave and vigorous Constitution of Foreign Trade into their Country; and it is well for them, if the short space of One and Twenty Years, wherein the chief of their Privileges consists, prove sufficient to entice and allure any considerable part of the Rich, Warm, and Fertile *Indies*, to the Poor, Cold, and Barren *Scotland*. Such as these and other large Privileges were granted by the Mighty *French* King above Thirty Years ago, to a Company by him constituted with a larger Capital than any other in the Trading World before it. To this Company he became obliged to furnish Men of War and Convoys, not only in the places of *Europe*, but even to and from the *Indies*; and which is more, he deposited a Fund of several Millions of Livres to bear the Company's Losses for the first Ten Years. Suitable to this, the King of *Denmark* and the Elector of *Brandenburgh* have granted Protections, Privileges, and

Immunities to an *Indian Trade*, vastly beyond what *Scotland* is, or perhaps can be capable of: Yet were they so far from having the wished for Success, that we see them under a sensible Decline before they are come to any tolerable Growth or Maturity. So that upon the whole, I see no great cause of Umbrage to us from those remote, cold, and doubtful Designs of the *Scots*, of which even the Success can come to but little in the present Age. In the mean time we may elsewhere find sufficient scope for all our Jealousie, Anger, and Heat; for the *Dutch* do not only propose, but actually possess most of all the Foreign Trade of Christendom, which they have gained upon us and other Nations, by preserving their Trade and Navigation free from Restraints and Impositions. The Powers and Privileges granted to their *East-India Company*, hath brought them to a pitch of Greatness beyond whatever was of that kind in the World, who though they are but Subjects in *Holland*, yet are they one of the greatest Sovereigns upon Earth in *India*. Thus if we look abroad, Experience will teach us, those Privileges are neither without a Precedent, nor inconsistent with Royal Majesty, but are only such as we and they, or any other People ought to grant, if we will in earnest encourage Foreign Trade.

The Practice of *France*, *Denmark*, and other Princes and People, is sufficiently convincing that a Company of Trade can never subsist by a little, unsteady, precarious sort of Interloping; the Spirit of Piracy begins to haunt and infect the Trade of the Eastern World, and the Governments there will daily find more cause to suspect such for Pirates and Robbers, who have not Residence and Place, or places of Abode in *India*, whither they can have recourse for reparation in case of wrong. *England*, *France*, *Holland*, and the other Countries of *Europe* being too Remote and uncertain for them, the truth of which the two very last Interlopers experienced, who were both Arrested in *India*, and had been made Prize by the Natives, if the Company had not interposed.

And in *Africa* and *America* it is still worse, for the Natives there are altogether Barbarous; so that nothing but good Forts, convenient Situations, strong Footing, and Numerous Inhabitants can support and maintain Trade there: And were there no Opposition, it will of course be the work of an Age before any such Settlement can be made. But what Opposition may this Company not expect, since all the most considerable Nations of *Europe* have strong and sure Footing in the *Indies*, and drive their respective Trades exclusive of all others, all those will look upon this new Comer with a jealous Eye, and do their utmost to nip all their Designs in the bud; *France*, *Denmark*, *Brandenburgh*, and others, have experienced this, and so may the *Scots* Company time enough to their Cost; but all these Difficulties are still the greater, since this Company will be considered as belonging to a Country, which, although it be a Sovereign State, yet hath neither Force nor Means to exercise Regular Acts of Sovereignty abroad; and the Naval and other Forces of *England* will hardly think themselves concerned to promote and assist this Company, but rather the contrary.

But although there seems to me no great danger from this Cause, whatever there be from others, of which we seem less sensible, yet I shall come to your Remedies, which are two-fold: First, you would have our Commercial Companies in particular, and the Trade of *England* in general, encouraged by Privileges suitable to these contained in this Act of Parliament. And in the Second place, you would prohibit all *English-men*, or more properly speaking, all the Subjects of the Crown of *England*, from being concerned in this new Company. For the first part of your Advice, whether it be called a Remedy, an Expedient, or what else you please, I think it should have been long since done from other Motives than a *Scotch* Emulation; but better late than never, should this prove the happy means to induce the Government and People of *England*, to take

off their unaccountable Impositions, Restraints, and Prohibitions upon Foreign Trade; should this move us to encourage instead of depressing our Seamen and Navigation, and to give Privileges to our Companies of Trade, suitable to those of our Rival Neighbours, the *Scots* should contribute more to our Safety, than the *Geese* did to that of the *Roman* Capitol. If this should be done, we might reasonably and safely enough, and as a suitable return, afford them as great a share of Foreign Trade, and Improvements at home, as their Country is, or can be capable of, since we might thereby more than double that of our own.

But the last part of your Advice is of a quite-contrary Nature, and would have a Train of as bad Consequences, as the other would have of good; for this Design is now weak and uncertain: But should the Government and People of *England* think it worth their Anger or Jealousie, this would at once give it a Reputation in the World, and should any thing relating thereto be restrained, or prohibited by the Government here, it would like a Fountain enclosed, break out with the greater Violence in other places; this would rouse up, and awaken the Jealousie of all the Rival Nations of *Europe*, and more Persons and Interests would become engaged in a few Days, than otherwise would have been in many Years. Princes and Nations, who aspire to Trade, would take the Wing; and private Persons would be induced to think there were a great deal more in it than really is, or can possibly be, the weak and declining Interests and Constitutions of Foreign Trade in Christendom would revive, and receive fresh Force and Vigour, which would probably occasion such a Combination, and Constitution of Trade, as never was, nor perhaps could otherwise have been.

Thus the more than ordinary Fitness and Disposition of the *Scots* to the Frugal part of Trade, would be rendered so far from being useful in Attracting, Dividing, and Weakening the Designs and Qualifications of the Northern Crowns, and other Nations of *Europe*, who aspire to Trade, as it otherwise might, that their Genius, with perhaps no small part of our own, by being restrained and prohibited here, would Naturally vend it self abroad, and so become Instrumental to the Rise and Enriching of some of our Aspiring Neighbours; as the like Spirit of Restraints and Violence in *Spain* and *Portugal*, though doubtless quite contrary to the Intention thereof, proved the most effectual means that perhaps could well have been invented, of the Prosperity, Wealth, and Greatness of *England*, *Holland*, and others, as well as of their own Ruine, for Trade, like Religion, loves not force. Commonly the more rigid and severe such kind of Restraints and Prohibitions are, the less they answer the proposed Ends; things under such Circumstances usually prove like the forbidden Fruit, they are coveted the more; and like Books suppress'd, they vend the better. If the *Spaniards* had allowed some of their Trade to the *Indies*, to others, they might have had a share themselves; but having excluded Strangers under no less pains than Death and Confiscation, the Vigour, Spirit, and Substance of Trade is flown, and the Shadow and gilded Notion thereof only remains, which instead of being truly Profitable, is really Prejudicial to *Spain*. It would be good Diversion for the *Dutch*, who are our Rivals, and the *French*, who are our Enemies, to see us and the *Scotch* come to a Misunderstanding about such a Chymera as this; for the *Dutch* to see the *English* and *Scotch*, like the Men of *Gotham* in the Story, at odds about the passage of Sheep over the Bridge before they have them, while our good Neighbours the *Hollanders* are actually driving them away. To be brief, our Dangers are not from *Scotland*, nor *Scotchmen*, but from other Persons and Places; nor is the *Scotch* Act of Parliament any Cause, but only an Effect of the bad Constitution, and present ill Condition of our Foreign Trade.

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But now I have told you what I think the *Scots* will hardly be able to do, unless they should be further animated and enabled by Opposition from us, I shall go on to give you my Sentiments of what they seem to Design, or what may be practicable for them: And to me this Constitution of the *Scots* seems rather intended for a Company to entice and draw Foreign Merchants and Trade into their Country, than for any such stupendious Designs, as are fancied by some; and suitable to this you know the Parliament of *Scotland* have of late Years granted mighty Privileges to all such Persons, by way of Company, or otherwise, as will introduce or Improve any profitable Art or Manufactory: And Foreign Trade being the Life of all other Improvements, the present Circumstances of their Country being incapable of that to any great purpose, they have been induced to settle a Company of Commerce for Strangers as well as others; to which Company, for the greater Ornament and Reputation thereof, they have given the Glorious Name of the *INDIES*: And conformable to this, I have it from good Hands, that the Original of this Design was not from *Scotland*, nor from hence, but altogether from Foreign Parts; and 'tis most likely that the Designs of this Company may be for short runs, as to the Coasts of *Africa*, the *Canaries*, the *Streights*, and other places, rather than to the *Indies*; which if ever they adventure upon, it's probable they will make Treaties of Commerce with *Denmark*, *Brandenburgh*, and other Princes and People, who already have Possessions there, rather than attempt or expect any of their own; or they may make some Agreement with the *Spaniards* for or towards supplying them with Negroes. These are some of the greatest Myseries I can find this new Company is, or probably can be capable of: And this seems conformable enough to their Actions, they having agreed upon a Stock of 600000*l*. and ordered but one Quarter-part thereof to be paid upon the Subscription, so that the remainder may either be called in, or remain a Foundation to the Company, as need shall require: So that upon the whole this seems rather to be designed for a General Foundation for Foreign Commerce, or a sort of Permission Company, than any thing else. And in my Judgment we ought neither in Justice nor Humanity to wish them otherwise than good Success therein; but as to what you say, of how much an Union of these Kingdoms, both in Trade and Empire, would redound to their mutual Security, Force, Riches, and Glory, becomes not me, but the Politicians, and the respective Persons more immediately concerned, to discuss.

To conclude, I wish I could truly say, that the Minds and Humours of my Country-men were not variable and mutable like the Air they live in, and that they were not sometimes like Giddy People, fancying every thing about them to be in Motion, when all the stir is only in and from their own Imaginations. Some Years ago People were in warm pursuit after Plate-wrecks, and when that failed, the same Humour had recourse to Stock-Jobbing, and notwithstanding the vast Losses and Disappointments therein, no less than the whole Nation and the Legislative Power thereof, immediately fell headlong from thence into Lotteries, and from that Extremity we fell to another Excess, of Banking; and now all these proving either Abortive, or being at stand, the Humour inclines to Interloping; and of this also, at the Cost of some body or other, we are now in a fair way to be convinced.

Novemb. 22. 1695.

I am, &c.